

Town of Fenwick Island Treasurer's Report

FY21 Monthly Report

Summary: The monthly report is a summary of all account balances through **August, 2020** and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 08/01/2020 \$2,159,602.08
- Ending cash balance 08/31/2020 \$2,582,502.45
- Reserve Realty Transfer Tax Funds \$1,227,411.17 **included above in cash balances*

FY 2021 Operating Budget (8/1/20-08/31/20)

- 42.89% of budgeted income
- 6.09% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in August \$ 136,874.99
- Total taxes collected in FY21 \$ 136,874.99
- 68.44 % of operating and capital budget (\$200,000.00)

Outstanding Property Taxes (not including penalties)

\$ 358,747.36

Revenue Highlights

- 98.81% of real estate property tax budget (collected \$ 343,017.06 in August)
- 0.88% of rental receipt tax budget (collected \$ 2,476.68 in August)
- 41.69% of parking violations budget (collected \$ 5,425.00 in August)

Activity on the following special accounts are now shown on separate pages in the packet:

Special Reserve Accounts
Municipal Street Aid
Dedicated Street Fund
Parks & Recreation Fund
Beach Committee
RTT



R. Gardner Bunting, Treasurer